

Austin Global Warming Press Conference

Rep. Lloyd Doggett

June 16, 2008



You only need to step outside to feel the heat. Though it is not yet even officially summer, we have already exceeded the average for an entire year for days of 100 degrees and above. In Texas, we know well that increasing portion of our year when the only weather choices are hot and hotter.

Certainly, global warming represents our greatest environmental challenge. And with the increased competition for limited resources already underway around the world, with the potential displacement of millions of people from both flooding and desertification, I believe that global warming also represents our greatest long-term national security challenge. But with every challenge comes an opportunity, and I am convinced that this immense challenge can offer a significant economic opportunity for Central Texas in developing the technology for renewable energy and more efficient use of all energy.

Our country is the world's biggest greenhouse gas polluter, and Texas is the biggest greenhouse gas polluter in America. Since Texas represents the biggest source of the problem, we should accept the responsibility to find a solution. Today, we are doing just that by announcing my introduction this week of a new bill, the Climate Matters Act, which would

ensure that the United States will lead, not follow, in combating global warming.

This is the first climate change bill to have been introduced, which will receive primary referral to the House Ways and Means Committee on which I serve. I have been promised a hearing on it within a month. While it may be true that climate change legislation cannot be approved this year, we will not be ready to approve it next year, as an urgent national priority, unless we do more to perfect it now. That is what we are trying to accomplish.

My bill - the Climate Market Auction, Trust, and Trade Emissions Reduction System - you can see why we call it the Climate MATTERS Act, creates a market-based, cap-and-trade system to put strong yet achievable limits on greenhouse gas pollution. It creates a carbon marketplace in which allowances to emit greenhouse gases will be auctioned, bought, sold and traded. The goal is essentially to charge a fair market price for pollution that is currently being dumped into the atmosphere free of charge.

And by creating a market for the sale of emissions allowances, we will be creating another market - a market for green technologies that reduce our reliance on fossil fuels. Existing polluters will seek out green technology to improve their bottom line, and reduce the amount of allowances they must purchase. That is one of the reasons that my bill is so strongly supported by the National Venture Capital Association.

The auction will raise substantial new revenue: revenue that the bill reinvests in clean energy technology, assistance to workers and consumers affected by the transition to a low-carbon economy, and some repair of the damage already inflicted by global warming.

Exciting new Central Texas enterprises, like Heliovolt, understand that a green light to green technology translates into green dollars and green jobs. America can run the new green energy economy or get run over by it. We can wait and pay dearly to import this technology from abroad, or we can lead with what will become major high tech exports of American products. Instead of an energy policy, which consists of little more than holding hands with Saudi princes and doing nothing as gas prices rise, jobs go overseas, and our planet overheats, we can combat global warming in a way that is right for the environment, right for our economy, right for our health, and right for our national security.